

NoFin Credit Access Specialist

- Designed to assist credit-impaired borrowers or those who are not able to provide sufficient information to meet the lending requirements of traditional lenders
- Available to borrowers unable to fully verify their income. Borrowers must have held a valid ABN for a minimum of 2 years and be registered for GST for a minimum of 12 months
- Family trusts, property holding and trading companies acceptable. All mortgagors (those named on title) must be borrowers or guarantors and vice versa
- Loans are available for both regulated and unregulated proposals and for any worthwhile purpose
- Paid or unpaid judgments <\$1500 ignored

Minimum Loan Amount:	\$50,000
Maximum Loan Amount:	\$3,000,000 (dependant on LVR)
Maximum LVR:	85%
Interest Only Option:	Yes, terms from one to five years, 0.25% loading applies
Fixed Interest Option:	No, variable only
Maximum Loan Term:	30 years
Mortgage Insurance:	Title Insurance compulsory
Monthly Fee:	Nil
Redraw Available:	Yes (minimum \$2,000)
Cost:	\$20 per redraw
Split Loan Available:	Yes
Cheque Book Available:	No
Direct Credit Facility:	Yes
Direct Debit from your loan:	Yes
Inward BPAY	Yes
Phone & Internet Access:	Yes
Proof of Savings required:	Yes
Vacant Land:	Yes, maximum LVR 65% , loading of 0.25% applies
Construction:	No
Fixed Rate Option:	No
Additional Servicing Requirements	3 month personal/business bank statements to support declared income
Cash Out:	The purpose of any cash out must be declared and verified via documentation where the amount required exceeds 5% of the total loan amount or \$50,000. Cash out is unavailable if the loan purpose includes the refinance of any loan from another lender.



Fixed Dwelling and Land

Residential metropolitan or regional
Land size (with fixed dwelling)

LVR up to 90%

Up to 2 hectares – no deduction. Greater than 2 hectares – minimum 10% deduction from LVR listed on rate matrix

Vacant Land (stand alone security)

Residential metropolitan or regional

Up to 2 hectares – 10% deduction from LVR as listed on rate matrix. Up to 10 hectares – 25% deduction from LVR as listed on rate matrix. Up to 20 hectares – 30% deduction from LVR as listed on rate matrix

High density apartments

20% deduction from LVR as listed on rate matrix. Only 60% of rental income to be used for servicing calculations. Security must be in nominated post code areas

Multiple residences (max four), one title

LVR up to 70%. Only 60% of rental income used for servicing calculations

Credit History Matrix – Full Doc and NoFin

Type of Impairment	Category	Clear	1 st Alternative	2 nd Alternative	3 rd Alternative	4 th Alternative
Mortgage Arrears*	Current Historic: Last 6 months	0 <30 days	<30 days 1	1 2	2 3	>2 >3
Paid and Unpaid Defaults and Judgements	Maximum Number	0	1	2	3	>3
Bankruptcy History	Current Status	No History	Discharged > 3ys	Discharged >2 yrs	Discharged >1 yr	Discharged
Defaults and Judgments to ignore	All defaults/judgements under \$1,500 are disregarded for credit assessment purposes (1 st to 4 th Alternative only). All defaults/judgements paid more than two years ago are disregarded (1 st to 4 th Alternative only).					

Definitions:

Fees

Establishment Fee **\$595**
(Includes one standard valuation to \$250. Lenders legal fees at borrower's expense)

Settlement Fee **\$750** for Full Doc and NoFin Loans

Credit Risk Fee **(Standard & NoFin Only)**
 70.01 – 75% LVR 0.20% of loan amount or 0.10% rate loading
 75.01 – 80% LVR 1.00% of loan amount or 0.50% rate loading
 80.01 – 85% LVR 1.50% of loan amount or 0.75% rate loading
 85.01 – 90% LVR 1.75% of loan amount or 0.90% rate loading

Vacant Land Loading 0.25%

Interest Only Loading 0.25%

Discharge Admin Fee \$250

Deferred Establishment Fee
 1st year 3.00% of loan amount
 2nd year 2.50% of loan amount
 3rd year 1.50% of loan amount
 4th year 0.50% of loan amount



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